

# buy to let ex-pat product guide

## Purchase products

### Discount rate

Product code	Initial rate	Product and term where Early Repayment Charges may apply	Followed by our BTLVR	The overall cost for comparison is	Maximum LTV	Minimum loan	Maximum loan	Interest rate floor <sup>2</sup>	Product fees	Additional product incentives
ED01	2.94%	2.80% discount for 5 years	5.74%	<b>4.9% APRC</b>	70%	£50,000	£500,000	2.94%	1.25% arrangement fee <sup>3</sup>	No Early Repayment Charges
ED02	2.74%	3.00% discount for 3 years <sup>1</sup>	5.74%	<b>5.2% APRC</b>	70%	£50,000	£500,000	2.74%	1.25% arrangement fee <sup>3</sup>	None

### Fixed rate

Product code	Product and term where Early Repayment Charges may apply <sup>1</sup>	Followed by our BTLVR	The overall cost for comparison is	Maximum LTV	Minimum loan	Maximum loan	Product fees
EF01	3.49% fixed to 30 June 2024	5.74%	<b>5.1% APRC</b>	70%	£50,000	£500,000	1.25% arrangement fee <sup>3</sup>
EF02	3.29% fixed to 30 June 2022	5.74%	<b>5.3% APRC</b>	70%	£50,000	£500,000	1.25% arrangement fee <sup>3</sup>

## Remortgage products

### Discount rate remortgage

Product code	Initial rate	Product and term where Early Repayment Charges may apply	Followed by our BTLVR	The overall cost for comparison is	Maximum LTV	Minimum loan	Maximum loan	Interest rate floor <sup>2</sup>	Product fees	Additional product incentives
RED01	2.94%	2.80% discount for 5 years	5.74%	<b>4.9% APRC</b>	70%	£50,000	£500,000	2.94%	1.25% arrangement fee <sup>3</sup>	Free standard valuation <sup>4</sup> , free standard legals <sup>5</sup> and no Early Repayment Charges
RED02	2.74%	3.00% discount for 3 years <sup>1</sup>	5.74%	<b>5.2% APRC</b>	70%	£50,000	£500,000	2.74%	1.25% arrangement fee <sup>3</sup>	Free standard valuation <sup>4</sup> ; and free standard legals <sup>5</sup>

### Fixed rate remortgage

Product code	Product and term where Early Repayment Charges may apply <sup>1</sup>	Followed by our BTLVR	The overall cost for comparison is	Maximum LTV	Minimum loan	Maximum loan	Product fees	Additional product incentives
REF01	3.49% fixed to 30 June 2024	5.74%	<b>5.1% APRC</b>	70%	£50,000	£500,000	1.25% arrangement fee <sup>3</sup>	Free standard valuation <sup>4</sup> ; and free standard legals <sup>5</sup>
REF02	3.29% fixed to 30 June 2022	5.74%	<b>5.3% APRC</b>	70%	£50,000	£500,000	1.25% arrangement fee <sup>3</sup>	Free standard valuation <sup>4</sup> ; and free standard legals <sup>5</sup>

## Notes

- 1 Early Repayment Charges apply during the product term. Up to 10% of the original mortgage amount can be overpaid each year without charge. If the mortgage is redeemed or switched to another product during the product term then the full amount of the Early Repayment Charge will apply. For further details contact a member of the team.
- 2 Interest rates on our discount products are floored and can't fall below the rate shown.
- 3 The arrangement fee can be deducted from the advance or added to the mortgage. Interest is payable if the fee is added to the mortgage.
- 4 We'll cover the cost of a standard mortgage valuation on a property valued up to £400,000, which is equivalent to a £350 contribution towards the cost of a standard valuation. Your client may choose to have a RICS Homebuyers Report, however they'll have to cover the difference in cost between a standard mortgage valuation and the RICS Homebuyers Report.
- 5 We'll cover the costs of any standard legal fees involved. Any non-standard costs must be paid by your client. You'll be advised of any non-standard costs should any apply. If your client chooses to use our own conveyancers they'll only act for us, and not for your client, during the remortgage transaction. If your client needs to add or remove a name on the mortgage they must appoint their own solicitors, in which case they'll receive £150 cashback towards their costs. If your client chooses to appoint their own solicitors for this transaction we'll provide a £150 cashback towards their costs.

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Applications are accepted throughout England and Wales. Properties located in Scotland, Northern Ireland or the Isle of Man will not be accepted. The minimum property value is £75,000 (increasing to £250,000 for properties located within the M25 corridor). Rates correct at 4 February 2019 and can be withdrawn without notice.

# Getting in touch



023 8045 6999



[www.complete-fs.co.uk](http://www.complete-fs.co.uk)

## Lending criteria

### Essential loan criteria

- Maximum 70% loan to value;
- Minimum loan amount of £50,000;
- Minimum valuation of £75,000 (£250,000 for properties located within the M25 corridor).

### Essential applicant criteria

- Must be aged 21 or over;
- Term cannot extend past the eldest borrowers 85<sup>th</sup> birthday;
- Minimum £20,000 income, or local currency equivalent;
- Must hold a valid notice address in the UK (solicitor or family member accepted);
- Mortgage payments and rental payments must be serviced by the same UK bank account;
- We will consider applications from expatriates residing in countries that are included in the Financial Action Task Force (FATF) approved list and the UAE (subject to individual case assessment) with the current exception of Russia. Please contact us directly to discuss acceptable countries.

### Acceptable landlord types

#### Self-employed professional landlords:

- Rental income can be accepted as a suitable source of income.

#### Experienced landlords:

- Must currently hold, or have held during the previous 12 months, at least one property on a BTL basis;
- Rental income will not be accepted as a suitable source of income.

#### First time landlords:

- A first time landlord is defined as any landlord that has not held a property on a BTL basis during the previous 12 months.

### Portfolio size

- Subject to a maximum overall exposure held with the Society of £1million (includes residential lending);
- Minimum rental coverage of 140% across the portfolio.

## Mortgage packaging

Before you submit an application it's always beneficial to complete a decision in principle (DIP) application form first. You can access our online form from our website.

When we receive a DIP, a member of our team will advise whether or not we can assist. We aim to respond to all DIPs within 24 hours.

## Minimum rental income coverage

### Self-employed and experienced landlords

Basic rate taxpayers	125% at a reference rate of 5.5%*
Higher rate taxpayers	130% at a reference rate of 5.5%*

### First time landlords

Basic rate taxpayers	140% at a reference rate of 5.5%*
Higher rate taxpayers	145% at a reference rate of 5.5%*

\*or the applicable fixed rate if 5 years or longer

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